

INFORMATION REPORT

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SUBJECT Statements of Tulpanov and Romm  
of Currency Reform

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1. On 16 March 1948 Colonel Tulpanov spoke in Potsdam before a selected group of high German officials and press representatives on political developments in Germany. He announced at this time that the German Volksrat elected by the Volkskongress would be regarded by the occupying power as the highest German governmental body in the eastern zone and would be assigned corresponding functions. He also stated that the Russians have given up hope that the Allied Control Council will reach an agreement on currency reform and have made definite plans for independent action in the eastern zone. These plans include the establishment of a central bank which will be similar to the former Reichsbank and which will administer the reform. Tulpanov said that he would discuss the matter further with any interested persons at the close of the meeting.
2. A few government officials remained in order to question Tulpanov, but he excused himself, delegating Major Romm to conduct the discussion. According to Romm's statements, the Russian plans provide for a reform similar to that which was put into effect in Austria. Full value will probably be given any sum up to fifty marks; larger amounts, ranging up to two thousand marks, will be held in blocked accounts. In all cases the owner must designate the source of his money. A definite ratio will be established between the ruble and the mark. No provision has been made for relating the new currency to the medium of exchange in use in the western zones since so few shipments of goods are now received from that area. The mint will be at the disposal of the central bank mentioned by Tulpanov, but the Russians will retain the right to approve or disapprove the printing of new notes. Romm requested those present to regard his statements as confidential and pointed out that there would be no difficulty in tracing any leak of information to its source. The occupation currency will be exchanged at the same rate as the regular currency: that is, at a rate of 1:10.

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